

EXHIBIT D

alp_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 09/28/2001 13:29:35

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 01/01/1901
UNBILLED DISB FROM: 01/01/1901TO: 08/31/2001
TO: 08/31/2001

FEES

GROSS BILLABLE AMOUNT: 65,523.50
AMOUNT WRITTEN DOWN: 0.00

COSTS

5,530.83

PREMIUM:

ON ACCOUNT BILLED:
DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?
EXPECTED DATE OF COLLECTION:

08/31/2001

08/31/2001

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:	65,523.50	UNIDENTIFIED RECEIPTS:	0.00
DISBURSEMENTS:	5,530.83	PAID FEE RETAINER:	0.00
FEE RETAINER:	0.00	PAID DISB RETAINER:	0.00
DISB RETAINER:	0.00	TOTAL AVAILABLE FUNDS:	0.00
TOTAL OUTSTANDING:	71,054.33	TRUST BALANCE:	

BILLING HISTORY

DATE OF LAST BILL:	09/28/01	LAST PAYMENT DATE:	
LAST BILL NUMBER:	339400	FEES BILLED TO DATE:	65,523.50
LAST BILL THRU DATE:	08/31/01	FEES WRITTEN OFF TO DATE:	0.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

a1p_132c: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP
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Run Date & Time: 09/28/2001 13:29:46

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

B I L L E D T I M E S U M M A R Y		-----		Total Billed		-----	
Emp Id	Employee Name	Group	Oldest	Latest	Hours	Amount	
02495	BENTLEY, PHILIP	PARTNER	07/19/01	08/27/01	32.40	13,770.00	
03699	SCHMIDT, ROBERT T.	PARTNER	07/19/01	08/29/01	40.60	17,255.00	
03976	MAYER, THOMAS MOERS	PARTNER	07/31/01	08/21/01	10.80	5,670.00	
04418	CATON, AMY	ASSOCIATE	07/19/01	08/10/01	29.40	8,232.00	
05132	FINNERTY, CATHERINE E	ASSOCIATE	07/25/01	08/31/01	28.50	9,262.50	
05292	BECKER, GARY M.	ASSOCIATE	08/03/01	08/31/01	8.10	2,754.00	
03871	CIPOLLA, SANTO A.	PARALEGAL	07/27/01	08/07/01	6.80	1,020.00	
05182	TEMP, PARALEGAL CLK	PARALEGAL	08/01/01	08/02/01	9.00	540.00	
05208	MANGUAL, KATHLEEN	PARALEGAL	07/19/01	08/31/01	46.80	7,020.00	
Total:						212.40	65,523.50

B I L L E D C O S T S S U M M A R Y		-----		Total Billed		-----	
Code	Description	Oldest Entry	Latest Entry	Hours	Amount		
0815	TELECOPIER	08/24/01	08/30/01	13.00			
0816	VELOBINDERINGS	07/30/01	08/09/01	0.00			
0817	TABS	07/30/01	08/09/01	0.00			
0820	PHOTOCOPYING	07/20/01	08/29/01	1,974.75			
0835	INSIDE MESSENGER	07/20/01	07/20/01	12.00			
0840	MANUSCRIPT SERVICE	08/01/01	08/09/01	63.00			
0841	RESEARCH SERVICES	07/20/01	08/07/01	112.00			
0842	DOCUMENT PREP.	07/27/01	08/13/01	240.00			
0880	POSTAGE	07/30/01	07/30/01	104.02			
0885	LONG-DISTANCE TEL.	07/20/01	08/30/01	33.95			
0917	WESTLAW ON - LINE RESEARCH	08/02/01	08/07/01	27.33			
0921	LEXIS / NEXIS ON -LINE RESEAR	07/20/01	07/20/01	3.13			
0930	MESSENGER/COURIER	08/13/01	08/21/01	76.86			
0935	LEGAL SEARCH FEES	08/15/01	08/16/01	928.59			
0940	CAB FARES	07/30/01	08/31/01	1,494.44			
0942	MEALS/IN-HOUSE	07/31/01	08/30/01	80.95			
0943	IN-HOUSE/MEALS	07/31/01	08/21/01	89.37			
0970	CORP. SVC./FILING	07/24/01	07/24/01	115.39			
0972	Document Retrieval Fees	08/28/01	08/28/01	162.05			
Total				5,530.83			
Grand Total				71,054.33			

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Run Date & Time: 09/28/2001 13:29:46

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

B I L L I N G & P A Y M E N T		H I S T O R Y (Reflects Payments As of 09/28/01 13:29:46)		C o l l e c t i o n s		B a l a n c e	
Bill Date	Thru Date	Bill#	Fee & OA	Disbursement	Applied from OA	Total	Date
B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 09/28/01 13:29:46)							
Bill Date	Thru Date	Bill#	Fee & OA	Disbursement	Applied from OA	Total	Date
09/28/01	08/31/01	339400	65,523.50	5,530.83		.00	71,054.33
Total:			65,523.50	5,530.83		.00	71,054.33

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PRIVILEGED AND CONFIDENTIAL

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975
Bill Print : MAYER THOMAS MOERS - 03976
Supv Print : MAYER THOMAS MOERS - 03976Proforma Number: 1404711
Bill Frequency: M

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 07/19/2001
UNBILLED DISH FROM: 07/20/2001TO: 08/31/2001
TO: 08/31/2001

FEES

COSTS

GROSS BILLABLE AMOUNT:

35,884.50

AMOUNT WRITTEN DOWN:

4,154.07

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

08/31/2001

08/31/2001

CLOSE MATTER/FINAL BILLING?
EXPECTED DATE OF COLLECTION:

YES OR NO

BILLING PARTNER APPROVAL:

MAYER THOMAS MOERS - 03976

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

35,884.50

DISBURSEMENTS:

4,154.07

FEE RETAINER:

0.00

DISB RETAINER:

0.00

TOTAL OUTSTANDING:

40,038.57

UNIDENTIFIED RECEIPTS:

0.00

PAID FEE RETAINER:

0.00

PAID DISB RETAINER:

0.00

TOTAL AVAILABLE FUNDS:

0.00

TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL: 09/28/01
LAST BILL NUMBER: 339400
LAST BILL THRU DATE: 08/31/01LAST PAYMENT DATE:
FEES BILLED TO DATE: 35,884.50
FEES WRITTEN OFF TO DATE: 0.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Pctr : CRD. RGTS - 06975
Bill Pctr : MAYER THOMAS MOERS - 03976
Supv Pctr : MAYER THOMAS MOERS - 03976Proforma Number: 1404711
Bill Frequency: M
Status : ACTIVE

Emp Id	Employee Name	Group	Oldest	Latest	Total Billed Hours	Amount
02495	BENTLEY, PHILIP	PARTNER	08/01/01	08/15/01	2.10	892.50
03699	SCHMIDT, ROBERT T.	PARTNER	07/19/01	08/29/01	38.80	16,490.00
03976	MAYER, THOMAS MOERS	PARTNER	07/31/01	08/13/01	3.00	1,575.00
04418	CATON, AMY	ASSOCIATE	07/19/01	08/10/01	16.10	4,508.00
05132	FINNERTY, CATHERINE E	ASSOCIATE	07/29/01	08/31/01	11.00	3,575.00
05292	BECKER, GARY M.	ASSOCIATE	08/03/01	08/31/01	6.60	2,244.00
03871	CIPOLLA, SANTO A.	PARALEGAL	07/31/01	08/07/01	2.90	435.00
05182	TEMP, PARALEGAL CLK	PARALEGAL	08/01/01	08/02/01	9.00	540.00
05208	MANGUAL, KATHLEEN	PARALEGAL	07/20/01	08/31/01	37.50	5,625.00
Total:					127.00	35,884.50

Sub-Total Hours : 43.90 Partners 0.00 Counsels 33.70 Associates 49.40 Legal Assts 0.00 Others

Code	Description	Oldest Entry	Latest Entry	Total Billed Amount
0815	TELECOPIER	08/24/01	08/30/01	13.00
0816	VELOBINDINGS	07/30/01	08/09/01	0.00
0817	TABS	07/30/01	08/09/01	0.00
0820	PHOTOCOPIING	07/20/01	08/29/01	1,751.25
0835	INSIDE MESSENGER	07/20/01	07/20/01	12.00
0840	MANUSCRIPT SERVICE	08/01/01	08/09/01	63.00
0841	RESEARCH SERVICES	07/20/01	08/07/01	84.00
0842	DOCUMENT PREP.	08/06/01	08/06/01	32.00
0885	LONG-DISTANCE TEL.	07/20/01	08/30/01	32.17
0917	WESTLAW ON - LINE RESEARCH	08/07/01	08/07/01	9.11
0921	LEXIS / NEXIS ON - LINE RESEAR	07/20/01	07/20/01	3.13
0930	MESSENGER/COURIER	08/13/01	08/21/01	44.68
0935	LEGAL SEARCH FEES	08/15/01	08/16/01	794.63
0940	CAB FARES	07/30/01	08/31/01	1,030.34
0942	MEALS/IN-HOUSE	07/31/01	08/30/01	58.15
0943	IN-HOUSE/MEALS	08/07/01	08/07/01	21.91
0970	CORP. SVC./FILING	07/24/01	07/24/01	115.39
0972	Document Retrieval Fees	08/28/01	08/28/01	89.31
Total				4,154.07
Grand Total				40,038.57

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRED. RGTS - 06975

Bill Print : MAYER THOMAS MOERS - 03976

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number: 1404711

Bill Frequency: M

Status : ACTIVE

B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 09/28/01 13:29:31)		Billed		Applied		Collections		Balance	
Bill Date Thru Date Bill#	Fee & OA	Disbursement	From OA	Total	Date	Balance Due			
B I L L I N G & P A Y M E N T H I S T O R Y (Reflects Payments As of 09/28/01 13:29:31)									
Bill Date Thru Date Bill#	Fee & OA	Disbursement	Applied	Total	Date	Balance Due			
09/28/01 08/31/01 339400	35,884.50	4,154.07				40,038.57			
Total:	35,884.50	4,154.07				40,038.57			

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CREED. RGTs - 06975
Bill Ptnr : MAYER THOMAS MOERS - 03976
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1404711
Bill Frequency: M
Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BENTLEY, PHILIP	08/01/01	Confs. RS, AC, CF and K. Mangual and discs. W. Sudell and voicemail, re case administration issues.	1.30	552.50	3799082	08/27/01
BENTLEY, PHILIP	08/13/01	Discs. T. Currier and voicemail, and trade emails, re upcoming hearing; review papers re same.	0.30	127.50	3799624	08/28/01
BENTLEY, PHILIP	08/15/01	Review Babcock and Wilcox plan.	0.50	212.50	3814014	09/05/01
Total For BENTLEY P - 02495			2.10	892.50		
MAYER, THOMAS MOERS	07/31/01	Call with T. Meschler re meeting set up for Friday in Chicago and potential attendance of CRO (.2), calls with P. Bentley, R. Schmidt, meeting with same (.7) re organization of work on case, assignments relating to corporate due diligence, operation of shareholder trusts in other cases, procedures for reimbursement of individual committee members; call C. Finnelly re retention application (.1).	1.00	525.00	3760470	08/02/01
MAYER, THOMAS MOERS	08/02/01	Prepare for Friday meeting with K&E team: review pleadings filed in case, 10K, CSFB analyst's report on asbestos liability.	1.00	525.00	3786110	08/17/01
MAYER, THOMAS MOERS	08/13/01	Calls/conferences with R. Schmidt, P. Bentley re [al] Equity Committee meeting, [bl] retention of local counsel, [c] schedule of future tasks (.5); review papers filed while on vacation (.5).	1.00	525.00	3793588	08/22/01
Total For MAYER T - 03976			3.00	1,575.00		
SCHMIDT, ROBERT T.	07/19/01	follow-up oc A. Caton re by-laws(.1); rev same (.1); rev general case background info (.9)	1.10	467.50	3757764	08/01/01
SCHMIDT, ROBERT T.	07/20/01	review articles and papers re injunction action (1.5); rev and comment on Committee bylaws (.2) and oc Caton re same (.1); ocs Bentley re case issues (.1)	1.90	807.50	3757772	08/01/01
SCHMIDT, ROBERT T.	07/23/01	continued review of first day papers, pleadings etc.. (1.0); rev docket (.1); ocs Finnelly and Caton re admin issues (.1)	1.20	510.00	3758805	08/01/01
SCHMIDT, ROBERT T.	07/24/01	attention to case admin/organizational tasks (.2); ocs Caton/Finnelly re status of conflict check etc (.1); review misc case pleadings (.3)	0.60	255.00	3758789	08/01/01

alp_132r: Billed Charges Analysis

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTs - 06975
Bill Ptnr : MAYER THOMAS MOERS - 03976
Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1404711

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E	D E T A I L	Description	Hours	Amount	Index#	Batch Date
Employee Name	Work Date					
SCHMIDT, ROBERT T.	07/25/01	oc Finnerty; begin review of injunction pleadings	1.20	510.00	3761472	08/02/01
SCHMIDT, ROBERT T.	07/26/01	tc Sprayregen, Kapp re docs and mtg and ocs TMM re same (.4); continued review of b-court filings (1.0)	1.40	595.00	3764881	08/02/01
SCHMIDT, ROBERT T.	07/27/01	tc Cathy; review injunction pleadings	1.00	425.00	3761464	08/02/01
SCHMIDT, ROBERT T.	07/30/01	contd review of bankruptcy court documents	1.00	425.00	3764871	08/02/01
SCHMIDT, ROBERT T.	07/31/01	office mtg w/ Mayer and Bentley to review all case issues and prep for session w/ Debtor's counsel (1.5); continue to review pleadings and background materials (.9)	2.40	1,020.00	3764865	08/02/01
SCHMIDT, ROBERT T.	08/01/01	review and revise retention affidavit (.4); review member expense reimbursement (.9); review papers re Babcock Wilcox and other asbestos cases (1.1)	2.40	1,020.00	3808353	09/05/01
SCHMIDT, ROBERT T.	08/02/01	review papers in prep for next day mtg with debtor's counsel; o/cs Bentley, Mayer re same; review informational brief	2.00	850.00	3808343	09/05/01
SCHMIDT, ROBERT T.	08/03/01	prep for and meet with debtor's counsel in Chicago re all case issues, confs with Mayer and Bentley en route; review proposed CMO and pleadings re Sealed Air and Fresinous (10.5); non working travel on return trip from Chicago (2.0)	12.50	5,312.50	3808333	09/05/01
SCHMIDT, ROBERT T.	08/06/01	office conf PB, A Caton re outcome of Chicago mtg with debtor's counsel; case admin issues; review CMO and other case docs; review retention papers	1.80	765.00	3808400	09/05/01
SCHMIDT, ROBERT T.	08/07/01	further review of CMO and case docs (.3); prep for and participate on Cmtee conf call (1.0); follow up t/c with Bentley and Ted W re case issues (.3); continued review of Sealed Air and Fresinous issue (.5)	2.10	892.50	3808394	09/05/01
SCHMIDT, ROBERT T.	08/08/01	review misc papers, pleadings and corresp; o/cs Caton and Finnerty re same; further review of CMO; o/cs Bentley re Cmtee related issues	1.90	807.50	3808382	09/05/01
SCHMIDT, ROBERT T.	08/09/01	review fee stunts and retention papers for misc professionals; o/cs Cathy and Amy re same; attempt to issues re retention of local counsel	0.60	255.00	3808372	09/05/01

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Run Date & Time: 09/28/2001 13:29:31

Matter No: 056772-00001
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Prior : CRED. RGTS - 06975
Bill Prior : MAYER THOMAS MOERS - 03976
Supv Prior : MAYER THOMAS MOERS - 03976Proforma Number: 1404711
Bill Frequency: M
Status : ACTIVE

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
SCHMIDT, ROBERT T.	08/13/01	O/c Tom Mayer re update; t/c Sam Schwartz (K&E) re confidentiality issues; review proposed joint defense forms; review misc fee apps, retention papers and other publicly filed pleadings	1.20	510.00	3808426	09/05/01
SCHMIDT, ROBERT T.	08/14/01	follow up t/c Sam Schwartz; o/c C Finnerty; review conf agmt precedents; review case materials	0.70	297.50	3808414	09/05/01
SCHMIDT, ROBERT T.	08/23/01	review accumulation of motions including exclusivity, stay, retentions, fee apps, etc.	0.50	212.50	3809709	09/05/01
SCHMIDT, ROBERT T.	08/24/01	review exclusivity papers; v/m Mayer re September 7 hearing	0.40	170.00	3809667	09/05/01
SCHMIDT, ROBERT T.	08/26/01	review CMO	0.50	212.50	3808672	09/05/01
SCHMIDT, ROBERT T.	08/29/01	review Kirkland & Ellis fee app and misc papers	0.40	170.00	3809692	09/05/01
Total for SCHMIDT R - 03699			38.80	16,490.00		
BECKER, GARY M.	08/03/01	Locate documents from other asbestos Chapter 11 cases re 524g issues (0.2); Conf. with A. Caton re same (0.2).	0.40	136.00	3770314	08/09/01
BECKER, GARY M.	08/06/01	Review pleadings (0.5); conf. with K. Finnerty re same (0.2); review memo from P. Bentley (0.1).	0.80	272.00	3770315	08/09/01
BECKER, GARY M.	08/15/01	Review Debtor's Application to Employ Casner & Edwards. (0.2).	0.20	68.00	3785831	08/17/01
BECKER, GARY M.	08/24/01	Attention to Debtor's motion to extend exclusivity (0.3); Conf. with K. Finnerty re same (0.1).	0.40	136.00	3798384	08/27/01
BECKER, GARY M.	08/27/01	Review debtors motion to lift stay and direction to K. Finnerty re same (0.5); conf. with K. Finnerty re motion to extend exclusivity (0.2).	0.70	238.00	3801948	08/30/01
BECKER, GARY M.	08/29/01	Review and revise confidentiality agreement (0.9); conf. with K. Finnerty re same (0.3).	1.20	408.00	3802872	08/30/01
BECKER, GARY M.	08/30/01	Review debtors motion to lift stay (0.5); conf. with K. Finnerty re same (0.2); conf. with debtors counsel re same (0.2); review and revise confidentiality agreement (0.8); conf. with K. Finnerty re revisions (0.2).	1.80	612.00	3804279	08/31/01
BECKER, GARY M.	08/31/01	Review debtors two motions to assume and assign leases (1.0); call from debtors counsel re motion to lift stay (0.1)	1.10	374.00	3806790	09/04/01
Total for BECKER G - 05292			6.60	2,244.00		